

STOVEC INDUSTRIES LIMITED

PART I

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012

(Rs. in Million)

	Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)	
		31st December, 2012	30th September, 2012	31st December, 2011	31st December, 2012	31st December, 2011
1.	Income from operations					
	a) Net Sales/Income from Operations (Net of excise duty)	235.787	167.616	202.108	729.199	598.339
	b) Other Operating Income	0.410	0.174	2.736	1.691	3.345
	Total Income from Operations (net)	236.197	167.790	204.844	730.890	601.684
2.	Expenses					
	a) Cost of materials consumed	123.734	85.009	98.773	377.366	353.737
	b) Purchase of stock-in-trade	14.378	17.014	11.218	56.086	46.233
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.142	(5.594)	33.166	12.168	(35.003)
	d) Employee benefits expenses	23.060	21.681	17.633	86.723	71.505
	e) Depreciation and amortisation expenses	3.758	3.545	4.056	15.429	14.880
	f) Other expenses	33.988	24.483	31.789	106.245	107.142
	Total Expenses	207.060	146.138	196.635	654.017	558.494
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	29.137	21.652	8.209	76.873	43.190
4.	Other Income	9.233	7.244	11.133	31.154	26.253
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	38.370	28.896	19.342	108.027	69.443
6.	Finance costs	0.762	(0.014)	0.567	1.000	0.748
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	37.608	28.910	18.775	107.027	68.695
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	37.608	28.910	18.775	107.027	68.695
10.	Tax expense	11.431	9.047	5.683	33.034	21.260
11.	Profit from ordinary activities after tax (9-10)	26.177	19.863	13.092	73.993	47.435
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	26.177	19.863	13.092	73.993	47.435
14.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	20.880	20.880	20.880	20.880
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				414.247	366.220
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)					
	a) Basic	12.54	9.51	6.27	35.44	22.72
	b) Diluted	12.54	9.51	6.27	35.44	22.72
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)					
	a) Basic	12.54	9.51	6.27	35.44	22.72
	b) Diluted	12.54	9.51	6.27	35.44	22.72
PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
	- Number of Shares	605,523	605,523	605,523	605,523	605,523
	- Percentage of Shareholding	29.00	29.00	29.00	29.00	29.00
2.	Promoter and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.

b)	Non-encumbered					
-	Number of Shares	1,482,493	1,482,493	1,482,493	1,482,493	1,482,493
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
-	Percentage of Shares (as a % of the total share capital of the Company)	71.00	71.00	71.00	71.00	71.00

Particulars		3 months ended December 31, 2012	
B. INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		NIL	
Received during the quarter		NIL	
Disposed of during the quarter		NIL	
Remaining unresolved at the end of the quarter		NIL	

NOTES:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 27, 2013.
- 2 Board of Directors have recommended the final dividend of Rs. 10.70 per share (107 %) for the financial year ended December 31, 2012, subject to approval of the Members.
- 3 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 4 Figures for the previous period have been re-grouped / re-classified wherever necessary, to confirm to the current period's classification.
- 5 Investors can view the audited financial results of the company for the year ended December 31, 2012 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd.

Sd/-

Ashish Kaul

Managing Director

Place : Mumbai

Date : February 27, 2013

STOVEC INDUSTRIES LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012
Segment wise revenue, results and capital employed, under Clause 41 of the Listing Agreement

(Rs. in Million)

Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)	
	31st December 2012	30th September 2012	31st December 2011	31st December 2012	31st December 2011
	Primary Segment				
Segment Revenue (Sales and Other Operating income from Segments)					
- Textile Machinery and Consumables	197.437	141.367	167.231	624.343	502.256
- Graphics Consumables	11.923	13.630	12.969	50.851	43.711
- Galvanic	26.837	12.793	24.644	55.696	55.717
Total	236.197	167.790	204.844	730.890	601.684
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	236.197	167.790	204.844	730.890	601.684
Segment Results (Profit before Interest and Tax)					
- Textile Machinery and Consumables	49.710	37.557	28.315	141.064	107.678
- Graphics Consumables	2.494	3.892	3.112	16.840	15.760
- Galvanic	(2.628)	(3.898)	(5.731)	(11.923)	(14.655)
Total Segment Results	49.576	37.551	25.696	145.981	108.783
Less : Finance Cost	0.762	(0.014)	0.567	1.000	0.748
Less : Unallocable Expenditure Net of Unallocable Other Income	11.206	8.655	6.354	37.954	39.340
Total Profit before Tax	37.608	28.910	18.775	107.027	68.695
Capital Employed (Segment Assets less Segment Liabilities)					
- Textile Machinery and Consumables	157.356	129.621	164.752	157.356	164.752
- Graphics Consumables	21.563	22.613	18.160	21.563	18.160
- Galvanic	72.330	83.251	56.956	72.330	56.956
- Others / Unallocable	183.878	199.431	147.232	183.878	147.232
Total Capital Employed	435.127	434.916	387.100	435.127	387.100

NOTES:

- 1 "Textile Machinery and Consumables" segment includes Perforated Rotary Screens, Laquer & Auxiliary Chemicals, Digital Ink, Rotary Screen Printing Machine, Engraving Equipment, Components and Spares
"Graphics Consumables" segment includes Anilox Rollers, Rotamesh screens and RotaPlate
"Galvanic" Segment includes Galvano Consumables
- 2 Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- 3 Unallocable expenditure represents expenses incurred at Corporate level and also for providing common services to all other segments.
- 4 Unallocable other income is mainly interest and rent.
- 5 Capital Employed figures are as at the last day of the period.

For, Stovec Industries Ltd.

Sd/-
Ashish Kaul
Managing Director

Place : Mumbai
Date : February 27, 2013

STOVEC INDUSTRIES LIMITED		
STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2012		
		(Rs. in Million)
Particulars	As at December 31, 2012 Audited	As at December 31, 2011 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
Share Capital	20.880	20.880
Reserves and Surplus	414.247	366.220
Sub-total - Shareholders' Funds	435.127	387.100
2. Non-current liabilities		
Deferred Tax Liabilities (Net)	7.998	6.155
Other Long-term Liabilities	2.111	2.061
Long-term Provisions	20.595	18.280
Sub-total - Non-current liabilities	30.704	26.496
3. Current liabilities		
Trade Payables	91.081	92.722
Other Current Liabilities	36.499	40.316
Short-term Provisions	36.987	29.031
Sub-total - Current liabilities	164.567	162.069
TOTAL - EQUITY AND LIABILITIES	630.398	575.665
B. ASSETS		
1. Non-current assets		
Fixed Assets	134.053	122.052
Non-current Investments	19.881	0.003
Long-term Loans and Advances	20.528	18.612
Other Non-current Assets	2.579	1.889
Sub-total - Non-current assets	177.041	142.556
2. Current assets		
Current Investments	-	5.005
Inventories	101.593	132.929
Trade Receivables	124.067	116.460
Cash and Bank Balances	210.949	154.632
Short-term Loans and Advances	9.108	18.707
Other Current Assets	7.640	5.376
Sub-total - Current assets	453.357	433.109
TOTAL - ASSETS	630.398	575.665
For Stovec Industries Ltd		
Sd/-		
Ashish Kaul		
Managing Director		
Place : Mumbai		
Date : February 27, 2013		